

# **Better Choices, Better Results:**

*Creating Jobs to Grow a Stronger Middle Class*

# Better Choices

## It All Starts with Fiscal Responsibility

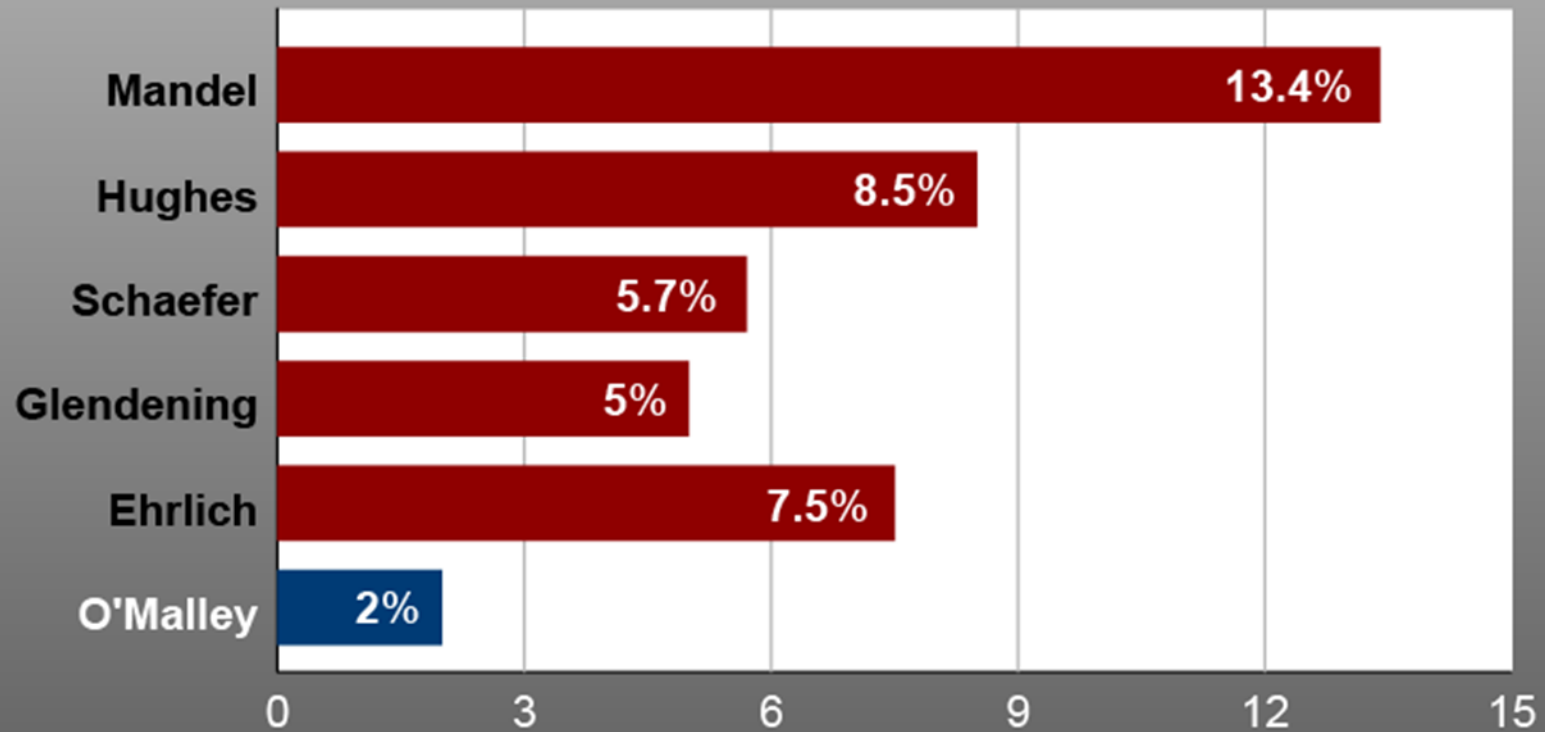
- ◆ \$8.7 billion in cuts to state spending
- ◆ Eliminated a \$1.7 billion inherited deficit and put Maryland on the verge of eliminating an even more costly recessionary deficit
- ◆ The smallest Executive Branch in 40 years
- ◆ Triple A bond rating reaffirmed (1 of only 9 states)
- ◆ Lowest General Fund growth in a generation

*"...The untold story of Governor O'Malley's second term is a highly successful partnership between his administration and the legislature to constrain costs...the progress made in the last two years represents a tremendous accomplishment."*

- Baltimore Sun Editorial, 11/19/12

# Better Choices

## General Fund Spending Growth



# Better Choices

## ▶ **Educate**

- ▶ Record \$6 billion in K-12 funding for every part of our state
- ▶ Held down rising tuition more than any state in the union

## ▶ **Innovate**

- ▶ Early College Innovation and Digital Learning funds
- ▶ Expanding renewable energy resources
- ▶ R&D and Cyber Tax Credits
- ▶ InvestMaryland

## ▶ **Rebuild**

- ▶ 57,200 new jobs supported by rebuilding our aging transportation infrastructure
- ▶ Record \$2.4 billion in funding for public school construction
- ▶ More than 12,000 jobs supported by wastewater treatment plant upgrades.

# Better Results

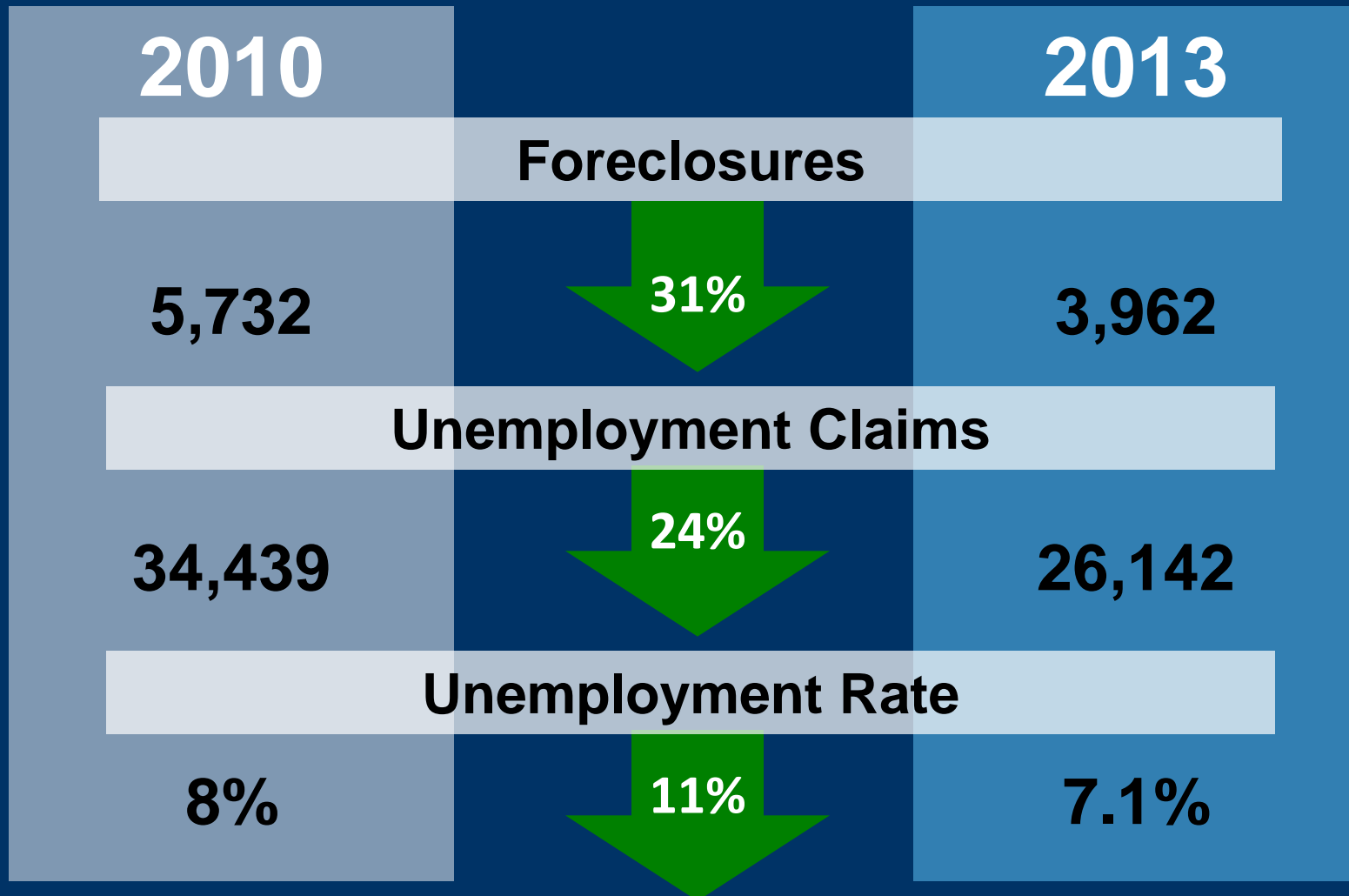
## MARYLAND

# # 1



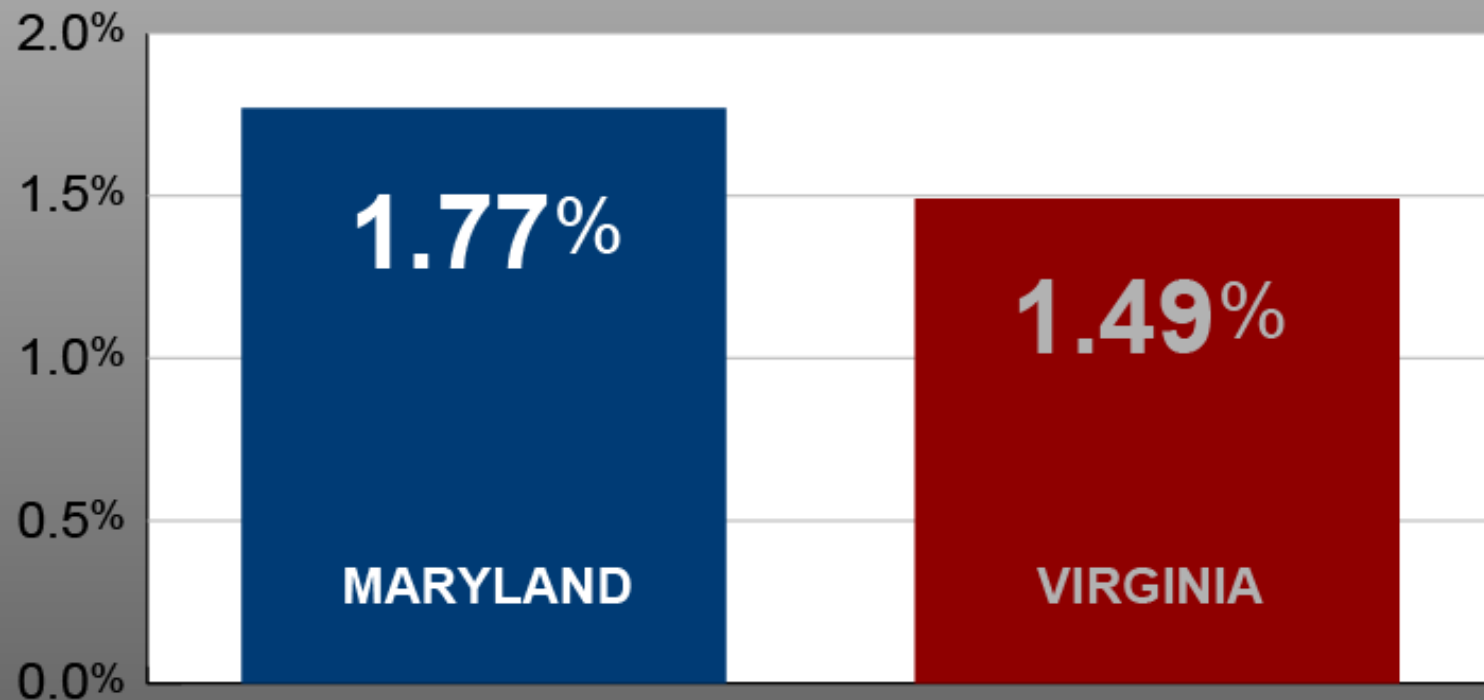
- ▶ best public schools in America
- ▶ for AP success
- ▶ in holding down the cost of college tuition
- ▶ for entrepreneurship and innovation
- ▶ for per capita R & D
- ▶ median income in the country
- ▶ percentage of businesses owned by women

# Better Results



# Better Results

## Past Twelve-Month Job Growth



**Over the past 12 months, Maryland has created 36,600 new private sector jobs at a nearly 20% faster rate than our neighbors in Virginia.**

# Setting Goals & Measuring Progress



OPPORTUNITY

1. Jobs
2. Education
3. Skills
4. Veterans



SECURITY

5. Violent Crime
6. Violence vs. Women & Children
7. Homeland Security



SUSTAINABILITY

8. Bay Restoration
9. Transit Ridership
10. Energy Efficiency
11. Renewable Energy
12. Greenhouse Gases



HEALTH

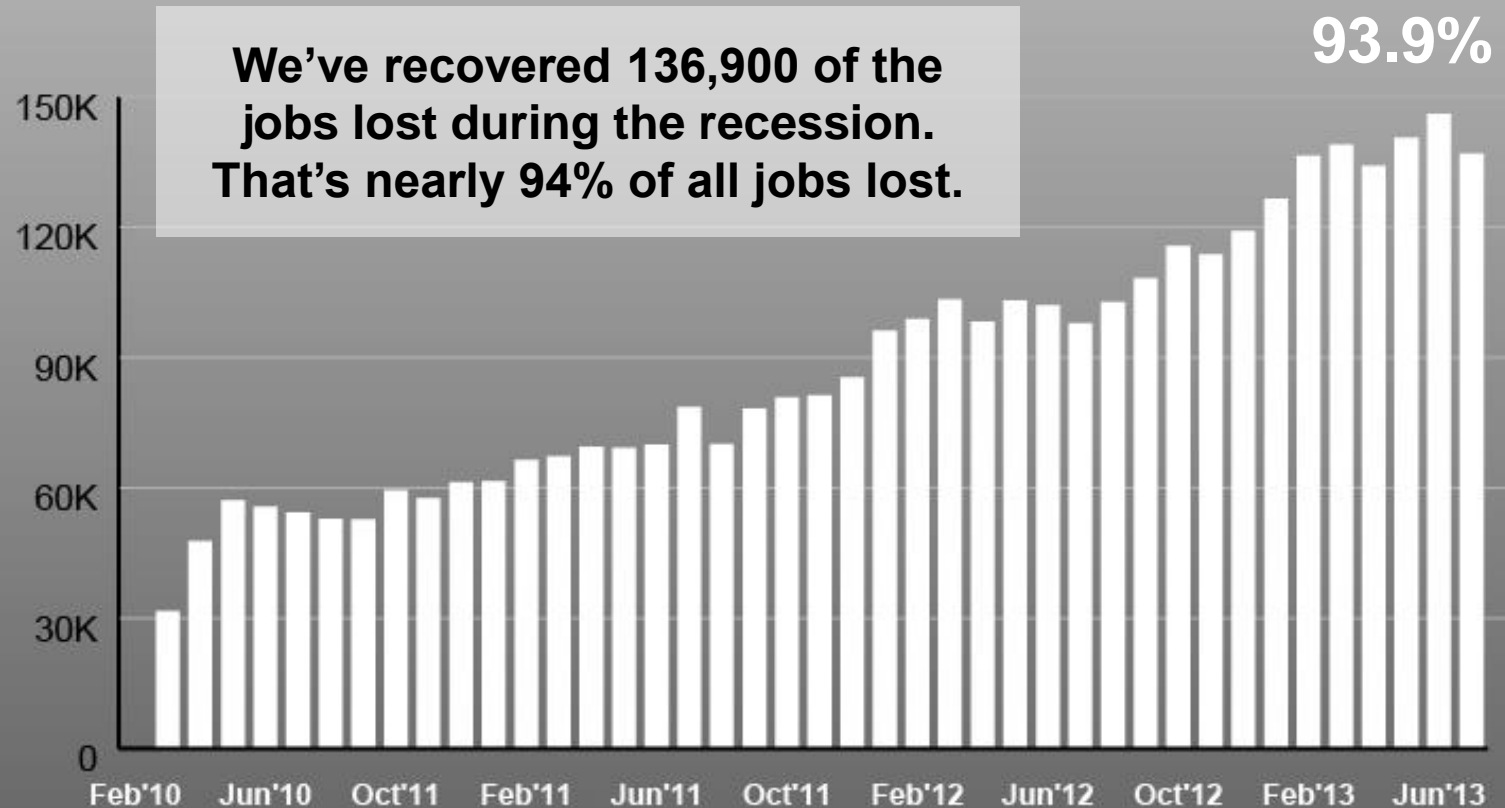
13. Childhood Hunger
14. Health IT
15. Infant Mortality
16. Substance Abuse





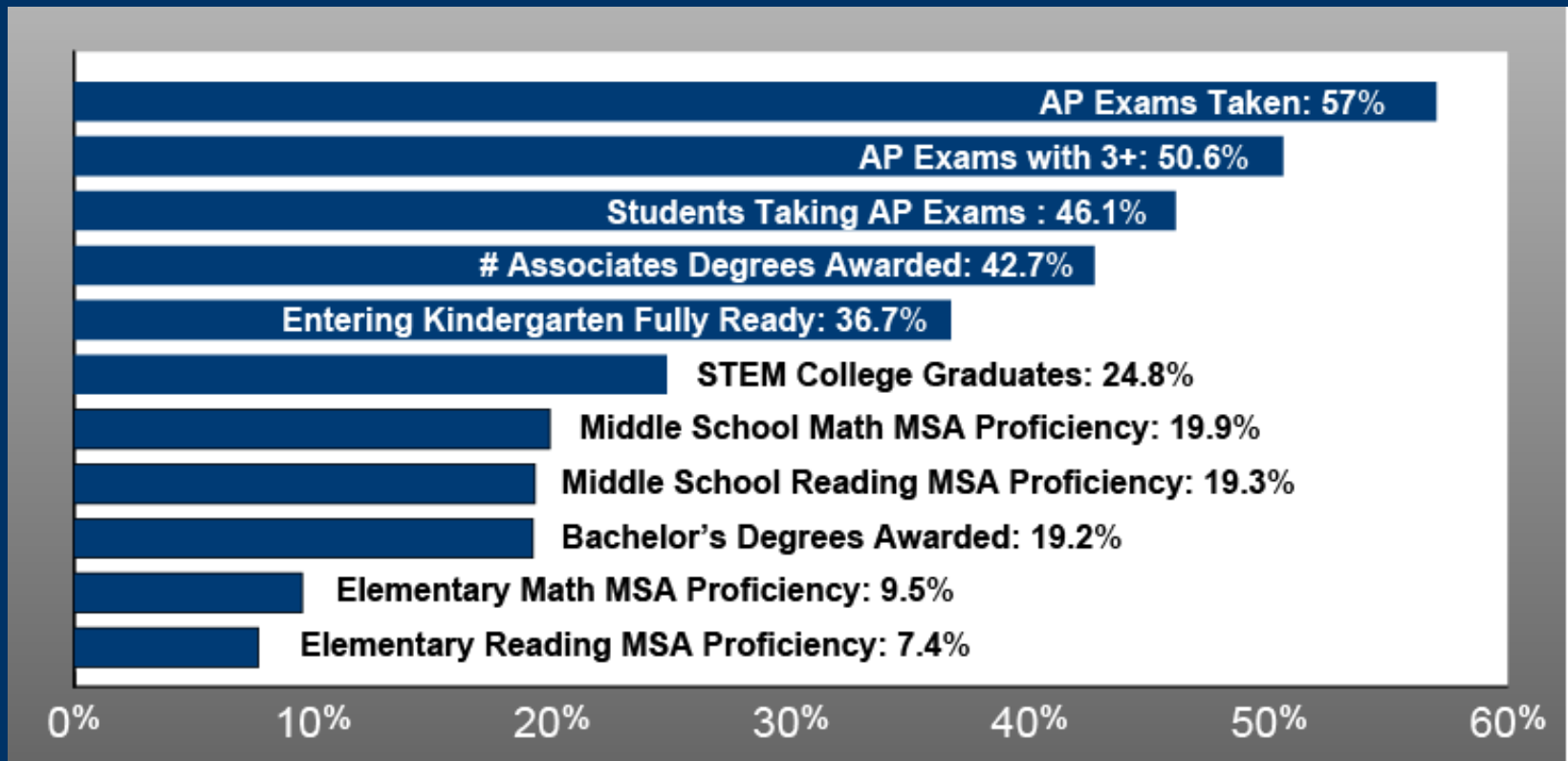
# Goals: Opportunity

**GOAL #1 Recover 100% of jobs lost due to the Great Recession by the end of FY2014**



# Goals: Opportunity

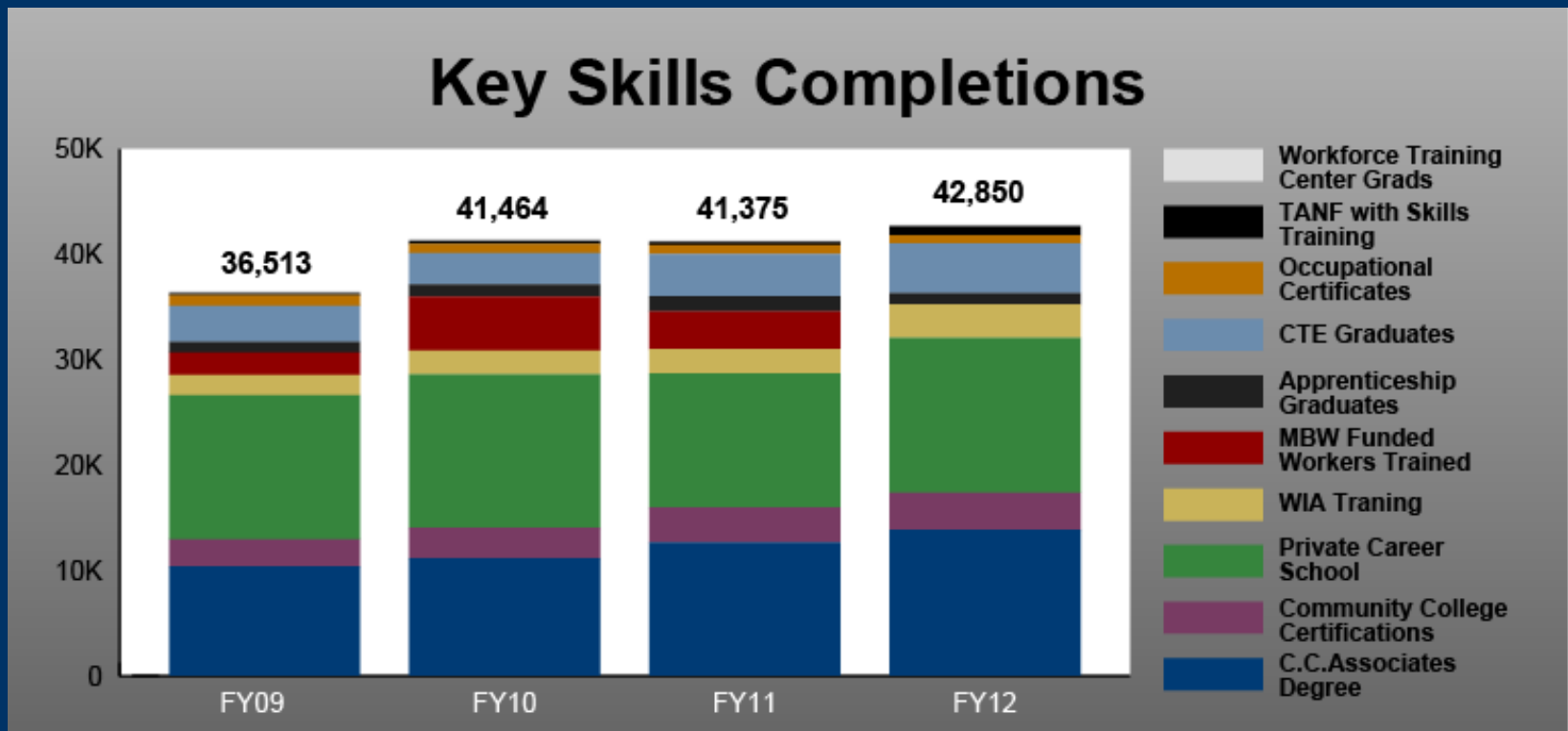
**GOAL #2** Improve student achievement and school, college and career readiness by 25% by the end 2015



**Overall, we have increased school, college and career readiness in Maryland by more than 30%.**

# Goals: Opportunity

**GOAL #3** Increase the number of Marylanders who receive skills training by 20% by end of 2018



**We've increased the number of Marylanders completing key skills training programs by 17% since 2009.**

# Setting New Goals

## GOAL #4: Full Employment for Maryland Veterans by the End of 2015

**We've recently set this new goal to ensure that all resources for Veterans are targeted to solve the challenge of veteran unemployment.**



# Investing in the Skills of our People

## Utilizing Innovative Partnerships Through EARN

- ▶ EARN will develop industry-led partnerships to provide high-demand skills in construction, manufacturing, cyber security and health.
- ▶ \$4.5 million provided in the FY2014 budget

## Skills2Compete

- ▶ Provides a common platform to unify state agencies in their efforts to provide skills training

## Created the Maryland Workforce Dashboard

- ▶ An interactive tool that provides job seekers and employers with critical information about the job market

## MD RISE (Reach Independence Through Self-Employment)

- ▶ Promotes and encourages self-employment opportunities for people with disabilities

# Jumpstarting our Emerging Sectors

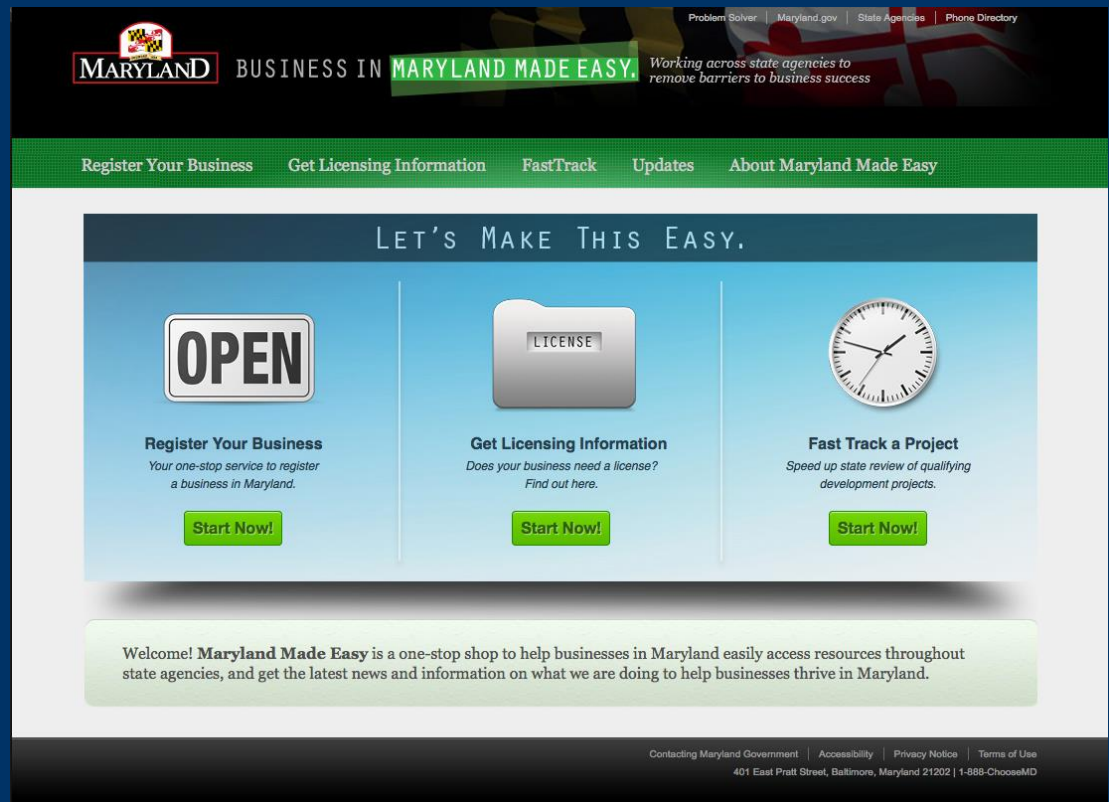
**Maryland's greatest opportunity lies in our ability to develop key new economy sectors...**

- ▶ Biotechnology and Life Sciences
- ▶ Clean Tech and Green Tech
- ▶ Aerospace and Flight
- ▶ Advanced Manufacturing
- ▶ Cybersecurity and Information Technology
- ▶ International Trade & Foreign Direct Investment

# Making it Easier to Do Business in Maryland

The Centralized Business Licensing System cuts the business registration time from 10 weeks to 5-7 days.

Created by Governor O'Malley in 2011, the FastTrack program expedites significant economic development projects across the state.



# Investments in our Emerging Sectors

## **New Cybersecurity Investment Tax Credit**

- ▶ More than 120 cybersecurity entities opened or expanded since 2010, adding 9,000 jobs

## **\$1.3 Billion Bio 2020 Plan**

- ▶ The Biotech Tax Credit has stimulated investment of more than \$90 million in 60 MD biotech companies

## **\$84 Million InvestMaryland Venture Capital Plan**

- ▶ The historic online auction raised \$84 million for seed investments. To date, more than \$4 million has been invested in 15 companies

## **Maryland Innovation Initiative**

- ▶ Increase the flow of ideas from the university laboratory to the marketplace



# Supporting Maryland Businesses

## Increasing Much-Needed Capital for Small Businesses

- ▶ Created in 2009, the Small Business Credit Recovery Program provided loan guarantees for small businesses
- ▶ President Obama used this program as a model for the national State Small Business Credit Initiative

## Encouraging New Manufacturing Enterprises

- ▶ Governor O'Malley reconstituted the Maryland Advisory Commission on Manufacturing Competitiveness to encourage new manufacturing enterprises and support existing companies

## Getting Marylanders Back to Work

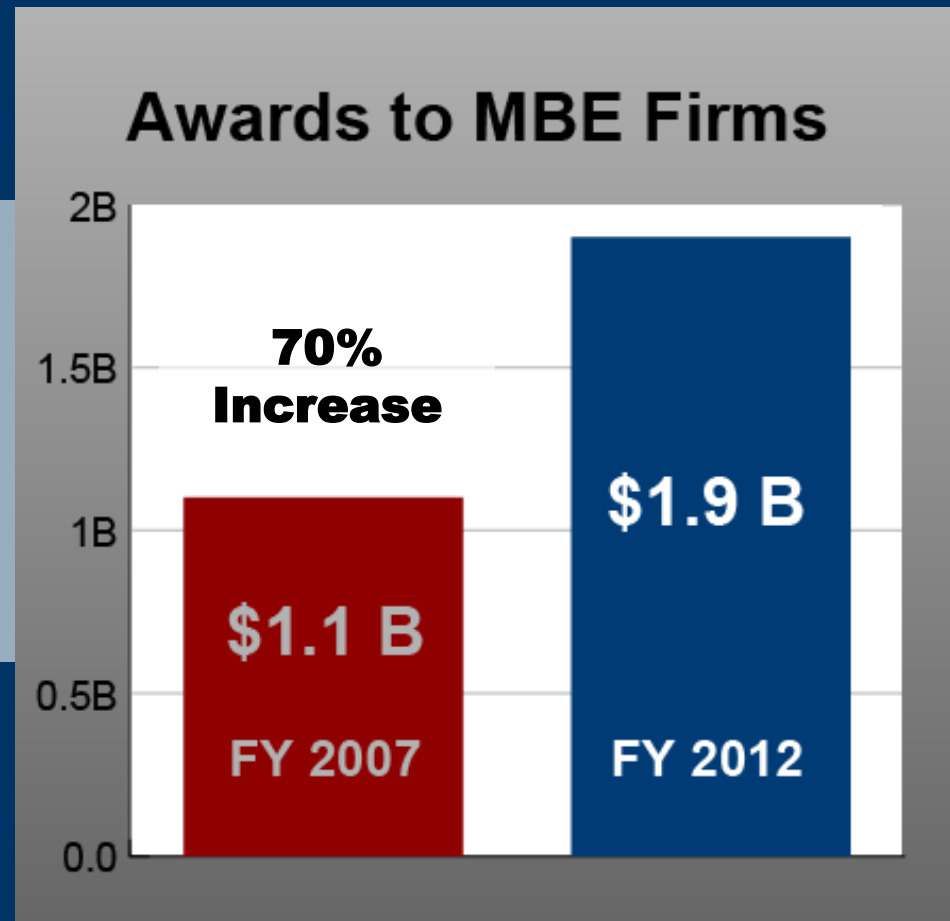
- ▶ The Job Creation and Recovery Tax Credit created by Governor O'Malley helped save or create over 4,000 jobs

## Helping Maryland Businesses Expand Their Reach

- ▶ The Maryland Export Initiative, launched by Governor O'Malley, helps small and mid-sized companies do business overseas

# Supporting Minority Businesses: Goal Met

**In FY2012, Maryland exceeded its 25% MBE participation goal for the first time ever. Maryland's goal is the most ambitious in the nation.**



# Getting Veterans Back to Work

- ▶ Passed the Veterans Full Employment Act to remove certain barriers to employment that veterans face when transitioning from military to civilian life
- ▶ Launched Mil2FedJobs, the first in the nation web portal to connect returning veterans to jobs in the federal government.
- ▶ Funded over \$400,000 in loans through the Veterans No Interest Business Loan Program.
- ▶ Established the Maryland College Collaboration for Student Veterans, joined by 39 colleges and universities pledging to improve on-campus services for student veterans



# The Next 16 Months

- ▶ Collaboratively establish a new model to deliver enhanced services to Maryland manufacturers to improve the competitiveness of that industry and support next-generation manufacturing.
- ▶ Partner with the National Institute of Technology (NIST) to establish a National Cybersecurity Center of Excellence (NCCoE).
- ▶ Promote innovation, entrepreneurship, and the expansion of Maryland's early-stage and established businesses by connecting economic-development programs with opportunities to support strategic industries.
- ▶ Pursue plans to develop an aerospace cluster on the lower shore related to the growing commercial opportunities at Wallops Island.

# We Want Your Suggestions

Visit [governor.maryland.gov](http://governor.maryland.gov)

# Discussion Topic #1: Recovering Jobs

Maryland has recovered nearly 100% of the jobs lost during the recession.

# Discussion Topic #2: Maryland's Competitive Advantage

Maryland has the nation's top schools, a Triple A bond rating, and one of the best-educated and most highly-skilled workforces in the nation.

# Discussion Topic #3: Rebuilding Maryland's Infrastructure

The Transportation Infrastructure Investment Act of 2013 will invest \$4.4 billion into our state's aging infrastructure over the next six years and create more than 57,000 jobs for our hardworking families.



# Discussion Topic #4: Workforce Development

Many businesses are unable to fill open positions due to a lack of skilled workers in their industry. Last session, we passed the EARN Maryland program to focus attention on workforce training in those key sectors.

# Discussion Topic #5: Innovation and Entrepreneurship

Maryland is the #1 state in the nation for Innovation and Entrepreneurship, but lags behind when it comes to moving ideas from the lab to the marketplace.

# Discussion Topic #6: Cybersecurity and Entrepreneurship

Maryland's economy is an innovation economy. Sectors like life science, biotech, clean-tech, green-tech and cybersecurity are creating jobs and revolutionizing the way we feed, fuel and heal our fellow citizens.